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*North Shuswap*  
*2009 Third Quarter Report – October 2009*

The 3<sup>rd</sup> Quarter of 2009 saw residential sales volumes up 69% over the 3<sup>rd</sup> quarter of 2008. Lot sales were down 50 % in the same time frame.

We have been in this current recession for more than a year now. The 3<sup>rd</sup> quarter of 2008 saw 14 lot sales and 16 residential sales of which, 8 were Lakeshore homes. The 2<sup>nd</sup> quarter of 2009 saw 5 lot sales and 16 residential sales, with 6 of those being Lakeshore homes. The good news is in the 3<sup>rd</sup> Quarter of 2009 with 27 residential sales, including 10 Lakeshore homes. However, only 7 lot sales. Lot sales continue to be very slow.

Residential properties up to \$330,000 and Lakeshore under \$800,000 are the areas of most interest today. All other categories are less active than these.

All cities in western Canada rebounded from the recession well. Some areas report new sales records. Consumer confidence was restored so many families bought a family home in a city in western Canada. However, consumer confidence has not improved to the point that families in those western Canadian cities are ready to buy a recreational property (a place at the lake). Buyers are looking online to a level never seen before. We are seeing record numbers of buyers online daily. Most of these online shoppers are not calling us for more info or to arrange a viewing appointment.

I forecast activity will be up in the spring of 2010. All it would take is a few percent of those that are shopping online to turn our market around. It will be common in 2010 to hear people say “I should have bought in 2009!”

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